

# EXHIBIT 16



RICARDO A SALOM  
14608 QUINCE ORCHARD RD  
NORTH POTOMAC, MD 20878

QUOTE INFORMATION

Statement Date:	6/29/22
Payoff Good Through Date:	7/19/22
Loan Number:	1058
Property Address:	14608 QUINCE ORCHARD RD NORTH POTOMAC, MD 20878
Customer Fax:	9910

PAYOFF BREAKDOWN

Current Unpaid Principal Balance:	\$211,210.17
Interest - from 6/1/22 to 7/19/22	\$1,120.66
Expedited Delivery Fee	\$25.00
County Recording Fee	\$50.00
<b>TOTAL PAYOFF AMOUNT</b>	<b>\$212,405.83</b>
	<b>GOOD THROUGH 7/19/22</b>

INTEREST

Annual Interest Rate	4.000%
Interest Calculated From	6/1/22 - 7/19/22
Daily Interest Amount*	\$23.15

**\* HOW IS THIS CALCULATED?**  
Your interest has been calculated using daily interest. This means that interest is only charged through the loan payoff date, as long as we receive your payment on time.

**DAILY INTEREST CALCULATION:**  
Current Unpaid Principal Balance X Interest Rate / 365 = Daily Interest.

\*Funds received after 7/19/22 or funds that cannot be posted due to missing or incorrect information will require an additional \$23.15 of interest per day.

ESCROW

<b>Escrow Account Balance</b>		\$2,618.87
We will continue to make escrow disbursements up to the date of payoff. Please note, this may be paid up to 30 days before the due date.		
	<b>DUE DATE</b>	<b>AMOUNT</b>
HAZARD SFR	3/1/23	\$1,334.50
COUNTY TAX	9/30/22	\$2,664.89

PAYMENT INSTRUCTIONS

Payoff funds must be remitted via certified funds (wire transfer or cashier's check only).

WIRE TRANSFER

Beneficiary Name:	Mr. Cooper
Account #:	46290002069695
ABA/Routing NUMBER:	021000021
Bank Name:	JP Morgan Chase Bank, NA
Bank Address:	270 Park Ave New York, NY 10017

CASHIER'S CHECKS

Make payable to Mr. Cooper and mail to:  
Mr. Cooper  
Lake Vista 4  
800 State Highway 121 Bypass  
Lewisville, TX 75067  
\*Customer Name, Loan Number, and Property Address should be provided on all cashier's checks and correspondence

CUSTOMER SERVICE

888-480-2432  
www.mrcooper.com

Monday - Thursday 7 a.m. to 8 p.m. (CT)  
Friday 7 a.m. to 7 p.m. (CT)  
Saturday 8 a.m. to 12 p.m. (CT)

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If you are a successor in interest (received the property from a relative through death, devise, or divorce, and you are not a borrower on the loan) that has not assumed, or otherwise become obligated on the debt, this communication is for informational purposes only and is not an attempt to collect a debt from you personally.





## FREQUENTLY ASKED QUESTIONS

### How is my daily interest calculated?

Here's how we get there: We multiply your unpaid principal balance with your interest rate. This is the interest for your unpaid principal. Then we divide this by 365 days to get your daily interest rate.

### Should I continue to make my scheduled payments?

Yes, continue to make your scheduled payments. If your payoff payment is received after your payoff date and a payment has not been made, then a late charge may be assessed and added to the payoff amount due. So, please don't stop payment prior to your payoff closing date. Note that if any payment previously made to this account is returned for any reason, the payoff amount will be insufficient.

### Which form of payment can I use for my payoff?

We only accept cashier's check or wire transfers for payoff payments.

Forms of payment that we cannot accept include personal checks, third party checks, attorney/trustee checks, money orders, ACH/ARC entries, direct deposit, internal bank-to-bank transfers, or others. Delays can occur when incorrect forms of payment are received. Please note that additional fees, costs, disbursements, and interest may continue to accrue on the loan until the acceptable payoff funds are received to satisfy the mortgage payoff.

### When will my payoff post?

Funds must be received by 5 p.m. (CT) for same day processing. Funds received after 5 p.m. (CT) will be posted the following business day.

### What if I have set up AutoPay or online bill pay with my bank?

If you are on AutoPay, it will automatically be cancelled when payoff funds are received.

If you use online bill pay through your bank, please ensure that you discontinue automatic payment services prior to the date of payoff and at least 3 business days prior to your draft date in an effort to avoid any unnecessary withdrawals against your bank account.

### What happens if I send in the wrong payoff amount?

It's important that you pay the amount that is stated on your payoff quote. If your payment is short and you have an escrow account that will cover the difference, then we will apply those funds toward the payoff. If you don't have an escrow account or the escrow balance is not enough, we will attempt to contact the sender of the funds to satisfy the payoff. Please note, if this falls after the payoff date deadline or we cannot contact the sender, then the total amount paid will be returned to the sender.

In the event of any overages, you will automatically receive a check for those differences once the account has been balanced out.

### What if I have an escrow balance, can this be applied towards my payoff payment?

Yes, you may give us authorization to use your escrow balance. Or if your payoff payment is short of the final amount due and your account can cover the difference, then your escrow balance will be applied. Please note that your escrow balance is subject to change.

### What if there are extra funds in my escrow account after my payoff is completed?

Once your account is balanced out, you will receive a check if there are any remaining funds. This is an automatic process and you do not need to request this check.

### Do you continue to make escrow payments on my behalf?

Yes, we will continue to make disbursements of all escrow items (hazard, flood, PMI/MIP, taxes, etc.) up to the date of payoff. These may be paid up to 30 days in advance of the due date. Please note that it is the responsibility of the loan holder(s) and their closing agent to obtain a refund should a double payment occur.

### If I move, do you need my updated address?

Yes, we will need your new address in order to send you year-end statements, any applicable refunds, and other documents pertaining to your loan and payoff.

### What if I'm in foreclosure?

This payoff quote is good through the date listed on the front page. However, if you are in default and a foreclosure sale is scheduled prior to the expiration of the good through date, you MUST contact us prior to the foreclosure sale for an updated and accurate payoff amount. Payoff funds should be overnighted and received by us at least 24 hours prior to the sale date to ensure that the foreclosure is cancelled.

Because any pending foreclosure action will not be delayed or dismissed until payoff funds are received, additional fees and costs may be incurred prior to the expiration of this quote, so the total amount due may increase. Therefore, for informational purposes only, we are providing an estimate of fees and costs that may become due and owing between the date of this quote and its good through date. Should any estimated fee and/or cost become due during this period, the total amount necessary to pay off your loan, as shown in the Payoff Quote, will increase. As of the date of this quote, no estimated fees and costs have been included in the amount required to pay off your loan noted as the "Total Payoff Amount." This estimate is being provided solely as a courtesy and no portion thereof will be collected, unless and until a fee or cost is actually billed and/or incurred. If any estimated fee and/or cost is actually incurred and/or billed before the expiration of this quote, a new payoff quote will be sent to you.

### How will I know that the payoff is complete and final?

Upon processing of the payment in full, we will forward the necessary documents to the Trustee and/or County Recorder's Office to release our lien, as specified by State guidelines. When applicable, any overpayment or remaining escrow funds will be disbursed no more than 20 business days after the payoff has occurred and we will send them to you via check.

All payoff figures are subject to final verification of the mortgage lender. We may adjust any portion of this payoff statement, at any time, for the following reasons, including, but not limited to, escrow disbursements made on behalf of the loan holder(s), fee advances, items returned by your financial institution, including previously made payments, additional fees or charges, and any good faith and/or inadvertent clerical errors.